



WISCONSIN LEGISLATIVE COUNCIL AMENDMENT MEMO

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| 2001 Senate Bill 245 | Senate Amendment 1 |
| Memo published: January 3, 2002 | |
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Senate Bill 245: (1) establishes a 5% required employee contribution rate under the Wisconsin Retirement System (WRS) for all participating employees and eliminates the requirement that any increase in contribution rates must be reflected equally in reductions or increases in the required employer and employee contribution rates; and (2) eliminates the benefit adjustment contribution under the WRS which currently is treated as if it were an employer contribution regardless of whether the employer or employee pays a contribution.

Senate Amendment 1 revises the effective date of the proposal from January 1, 2002 to January 1, 2003. The amendment reflects administrative difficulties that would occur if the bill were to have a retroactive effect.

Senate Amendment 1 was recommended for adoption by the Senate Committee on Universities, Housing, and Government Operations by a vote of Ayes, 6; Noes, 0, on December 9, 2001.

DD:tlu:rv;jal